

871—16.3(96,87GA,ch1067) Administration.

16.3(1) The employer innovation fund shall be managed and administered by the Iowa department of workforce development after consultation with the workforce development board.

16.3(2) An employer with its principal place of business in the state of Iowa, an employer consortium, a community organization, or another entity seeking matching funds may submit innovative, dynamic proposals for initiatives that expand opportunities for residents of Iowa to access training and education opportunities leading to high-demand jobs.

16.3(3) The Iowa department of workforce development shall promulgate a policy for the application process for the employer innovation fund.

a. Proposals shall be submitted directly to the director of the department of workforce development for consideration.

b. Proposals are to be submitted on an annual basis by June 1 of each calendar year, except calendar year 2019, in which proposals are to be submitted by August 1.

c. Proposals shall contain a written, detailed plan, to include a narrative outlining the initiative to be pursued, the manner in which the initiative would be implemented, the costs involved, the number of participants to be served, whether the initiative will offer academic credit, and the outcomes expected to be achieved.

d. Any funds remaining after the initial awards are designated will be made available in additional application rounds.

16.3(4) The employer innovation fund can be used for credit and noncredit programs; for wrap-around support programs in areas such as child care, transportation, books, equipment, and fees; or for other innovative ideas and proposals that can assist Iowa residents in completing training and education.

a. Initiatives which qualify for the employer innovation fund must be tied to outcomes in employment and training in high-demand jobs or in jobs that are needed in the local area as identified with supporting data.

b. Initiatives do not have to be 15 weeks long or Pell Grant-eligible in order to qualify for the employer innovation fund.

c. Housing expenses, such as rent, do not qualify for consideration for matching funds under the employer innovation fund.

16.3(5) Employers must prove the existence and security of the original funds in order to qualify for a match from the employer innovation fund.

a. Proof may be provided by an official statement from a Federal Deposit Insurance Corporation (FDIC)-insured financial institution holding the funds.

b. In the absence of a statement from a financial institution, an affidavit from a certified public accountant can be used to certify the existence and security of the funds to be matched pursuant to this chapter.

16.3(6) Funds matched, along with the original funds provided by the employer, must be kept in a separate, FDIC-insured account.

16.3(7) Employer recipients must provide a detailed report of the use of the funds by December 31 of each calendar year. The detailed report shall be submitted to the director of the department of workforce development and include:

a. The date of funds received.

b. The amount of funds received.

c. The amount of funds provided by the employer.

d. The number of individuals, agencies, businesses, and others who received the funds.

e. The balance of available funds remaining as of December 31 of the reporting year.

f. A description of the activities paid for by the funds, along with amounts disbursed for each activity, and the number of participants served.

g. The completion rate for individuals supported by the award, including the specific credit or noncredit program completed.

h. Employment and wage outcomes.
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